domestic product during 1999-2000 is estimated at 5.9 per cent compared with a growth of 6.8 per cent in 1998-99. The gross fiscal deficit as a proportion of gross domestic product for 2000-2001 is budgeted at a lower level of 5.1 per cent compared with the revised estimate of 5.6 per cent for 1999-2000. The Budget for 2000-2001 balances the need for fiscal consolidation with the need to nurture the recovery phase of a growth cycle.

Utilisation of Central assistance released to Orissa

3298. SHRI ANANTA SETHI: Will the Minister of FINANCE be pleased to state:

(a) the amount of Central assistance released by Government to Orissa to combat the super cyclone in the State;

(b) whether the entire Central assistance has been spent, and

(c) if not, the amount yet to be utilised to meet the requirement in the super cyclone affected areas?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI BALASAHEB VEKHE PATIL): (a) Central Assistance to the tune of Rs. 870.65 crores was released to the State Government of Orissa, which consisted of the entire Central share of Rs. 42.50 crores towards the Calamity Relief Fund (CRF) of the State and Rs. 828.15 crores from the National Fund for Calamity Relief (NFCR);

(b) and (c) The Government of Orissa have set up the Orissa State Disaster Mitigation Authority for relief, rehabilitation and re-construction in the affected areas. Further follow-up action is required to be taken by the State Government and the Authority.

Revamping of banking system

3299. SHRI ANANTA SETH: Will the Minister of FINANCE be pleased to state:

(a) whether Government have a proposal to revamp the banking system in the country;

(b) if so, the measures listed therefore; and

(c) the details of the steps taken to adopt those measures to revamp the banking system?